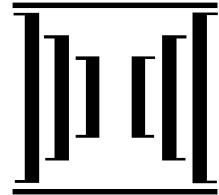


**NORTH CAROLINA COMMUNITY COLLEGE
SYSTEM**



**Division of Business and Finance
Administrative and Facility Services Section**

**Kennon Briggs
Sharon Rosado**

“The Higher Education Bond Oversight Committee”

July 18, 2005

EXECUTIVE SUMMARY

Background

As per General Statute 115D-32(a) “The local tax levying authority of each institution shall be responsible for providing adequate funds to meet the financial needs of the institutions for the following budget items: (1) Plant funds: Acquisition of land; erection of buildings; alterations and additions to buildings....” In the event that state funds become available, through special appropriation or bond referendum, the county in which a campus, satellite campus or center exists must match the state funds for them to be available to the college. This language places the responsibility for building upon the county.

The original cash flow model dated February 2001 for the community colleges identified four hundred thirty-nine projects. Colleges did not have advance planning monies available to them, nor did they have projects designed or ready for design, therefore our plans have changed over the past 4 ½ years. Today our cash flow model has three hundred ninety-three projects, forty-six less than were originally identified. This reduction in the number of projects is due primarily to the increased construction cost, combining repair & renovation projects, or abandoning projects altogether.

The person at a community college that manages the cash flow model, as well as oversees construction projects, is typically one person. This person is usually the Vice President for Business & Finance or Administration. They are responsible for the colleges’ budget, day to day operation of cafeterias, bookstores, purchasing, security, and the maintenance of facilities. They do not have sufficient staff on each campus to manage their facilities, construction projects, etc. In fact, it is rare for a community college campus to have a facilities engineer as one of their employees.

This information is provided as an overview for the committee members, highlighting some challenges that the community colleges face with respect to funding and personnel issues.

Current Status

As of May 20, 2005, the State Board of Community Colleges has approved \$438,584,816 of new construction funds, and \$84,907,228 of repair & renovation funds to a project, for a combined commitment of \$523,492,044, or eighty-seven percent of all 2000 State Bond Funds.

Because early cash flow projections revealed evidence of cash flow shortfalls, we asked the colleges to reexamine their enthusiastic project start dates and move them to more realistic timelines. Their original projections were still slightly unrealistic, but hopeful. The projections have lagged behind, however, we should close in on our original projections within this next year.

Our reports show there are currently eleven projects with a total budget exceeding ten million dollars. Since the last report, Central Piedmont removed local funds from Project 1114, thereby, reducing the total budget to \$9,967,088.

Seven of the colleges still require additional non-state match to release the remaining unmatched new construction funds available. As a reminder, repair and renovation funds do not require matching funds from the county.

The Community College System as a whole, continues to exceed the ten percent HUB participation requirement, currently averaging at 11.52 percent.

As of this reporting period, our community colleges report that,

- 103 of the projects are complete,
- 116 are under construction;
- 45 are under design,
- 41 have announced for designer services,
- 7 are soliciting construction bids,
- 4 are negotiating land purchases or have completed partial land purchases, and
- 77 have no action.

The State Treasurer's Office continues to match our cash flow needs with bond sales based on our current expenditures and projections.

Twenty-four colleges have expended at least seventy-five percent of the funds from their original 2001 projections. Four colleges have expended less than twenty-five percent of their original projections.

The chart titled "Total Reimbursements by Quarter for Repair & Renovations," details the slow start on projects during fiscal year 01-02, then in the first quarter of 02-03 things really got started and have since averaged approximately \$4.1 million per quarter, or \$1.39 million per month.

The "Total Reimbursements by Quarter for New Construction" again details the slow start through the third quarter of 02-03. Beginning with the fourth quarter, the reimbursements for new construction have averaged \$19.8 million per quarter, or \$6.6 million per month.

The final chart shows \$273,412,947 expended, of which 81% has been for new construction and 19% for repair & renovation.

Inflationary Impact Review

What is the impact of inflation on our construction projects, and what are the colleges doing to handle it?

At the March 14, 2005 meeting, the Committee raised the question regarding the impact of inflation of construction costs. As a result, the System Office staff took a sampling of community college projects completed during the 2003–2004 period and a similar sampling of projects currently in the construction phases. The projects were reviewed for type of building, location, and gross square footage. Our analysis was based on the construction contract amount, designer's fees, and an across the board three percent contingency. We took this cost and divided it by the gross square feet. The result showed that the average construction cost per gross square foot for the completed projects was \$100.58 (2003-2004). For the same number of like projects that are under construction, the average construction cost increased to \$136.87 per gross square foot, a thirty-seven percent increase.

As a result of inflation, the colleges have to increase project budgets or decrease the scope. To increase the project budget, they have to either approach their county commissioners to ask for more money for the project, move money from completed projects, move money from projects that have not started, and/or eliminate projects. If the bids exceed the budget, the college can remove alternates bid items, negotiate with the low bidder, or redesign the project within the budgeted funds available.

Conclusion

We feel that our colleges have done an excellent job in managing their construction projects with the funding and personnel resources available to them.

STATE BOARD OF COMMUNITY COLLEGES

**BOND AUTHORIZATION REPORT
AS OF MAY 20, 2005**

There are fourteen construction/property items for approval on the current agenda that involve new approvals utilizing the 2000 bond funds as follows:

Net 2000 New Construction Funds Approved	\$ 5,408,756 *
Net 2000 R&R Funds Approved	<u>1,195,075</u> *
Total 2000 Bond Funds Approved	\$ 6,603,831

*Does not include state bond funds previously approved or amended in earlier projects.

Other State Funds	
Non-State Funds	<u>4,138,863</u>
	\$ 4,138,863
Total for bond projects	<u><u>\$ 10,742,694</u></u>

BALANCE OF 2000 STATE BOND FUNDS

Total 2000 New Construction Funds Available	\$ 498,702,280
Less net New Construction Funds approved through previous months	-433,176,060 **
Less net New Construction Funds approved this month	<u>-5,408,756</u>
Balance of New Construction Funds remaining	\$ 60,117,464
88% of New Construction Funds are committed	
Total of R&R Funds Available	\$ 101,297,720
Less net R&R Funds approved through previous months	-83,712,153 **
Less net R&R Funds approved this month	<u>-1,195,075</u>
Balance of R&R Funds remaining	\$ 16,390,492
84% of R&R Funds are committed	
Grand Total 2000 New Construction and R&R Funds	\$ 600,000,000
Less Total Construction and R&R Funds Approved	<u>-523,492,044</u>
Grand Total 2000 Bond Funds Unapproved	\$ 76,507,956
87% of all 2000 Bond Funds are committed	

**These figures reflect revised budgets for previously approved projects, and there may not be a direct correlation to figures in previous Bond Authorization Reports.

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
BOND PROJECTS \$10 MILLION OR MORE
AS OF JUNE 30, 2005

College	Project Site	Project Name - (Project No. if assigned)	New Const. Funds Authorized	R & R Funds Authorized	Other Funds Authorized	Total Funds Authorized	Bond Funds Under Contract As of 6-30-05	Bond Funds Expended Through 6-30-05	Bond Funds Committed* to a Project As of 6-30-05	Estimated Const. Start Date	Estimated Completion Date	Status
1 Cent. Piedmont	Central Campus	Information Technology Building - #1116	16,516,620			16,516,620	16,516,620	16,048,544	16,516,620	Sep-02	Jun-04	Complete
2 Carteret	Main Campus	Classroom Bldg Repl & Marine Tech Bldg #1092	5,645,724	199,761	8,980,000	14,825,485	5,845,485	5,727,305	5,845,485	Feb-03	Jan-05	Complete
3 Forsyth	Main Campus	Construction - New building - #1139	4,195,600		7,000,000	11,195,600	4,195,600	2,638,890	4,195,600	Aug-03	Aug-05	Under Construction
4 Cape Fear	North Campus	Engineering Technology building #1215	16,799,237			16,799,237	16,799,237	14,581,585	16,799,237	Nov-03	Oct-05	Under Construction
5 Cent. Piedmont	North Campus	North Campus Phase II - #1115	18,231,551			18,231,551	18,231,551	6,209,888	18,231,551	Aug-04	Dec-05	Under Construction
6 Catawba	Main Campus	Classroom/Laboratory Building #1285	7,567,306		7,000,000	14,567,306	300,000	6,359,952	7,567,306	Sep-04	Dec-06	Under Design
7 Wake	NE Campus	N.E. Campus Development & Bldg. Const. #1289	20,838,400			20,838,400	1,431,950	1,470,640	19,838,400	Mar-05	Jan-07	Under Design
8 Cent. Piedmont	Main Campus	Belk Addition & Renovation #1406	2,671,463	2,328,537	15,000,000	20,000,000		6,500	5,000,000	Mar-06	Mar-08	Announcing for Designer Services
9 Guilford	Main Campus	Allied Health Building #1375	10,000,000		0	10,000,000		100	10,000,000	Jun-06	Dec-07	Under Design
10 Southwestern	Main Campus	Academic/Admin Building #1371	6,232,770			4,271,584	10,504,354	0		Oct-06	May-08	
11 Fayetteville	Main Campus	General Classroom Building	10,500,000			10,500,000		0		Jan-07	Jul-08	
		TOTALS	119,193,671	2,528,298	42,251,584	63,978,553	63,320,443	53,043,404	103,994,199			

North Carolina Community College System
New Non-State Match Required
For The 2000 State Bond Construction Funds
as of 05/31/05

COLLEGE OR COUNTY	TOTAL 2000 STATE BOND <u>CONSTRUCTION</u> FUND*	CONSTRUCTION FUNDS <u>MATCHED</u> AND AVAILABLE FOR USE	CONSTRUCTION FUNDS <u>NOT YET</u> <u>MATCHED</u>	MATCH REQUIRED FOR CONSTRUCTION FUNDS
Transylvania Cty. (Blue Ridge CC)	1,801,615	1,153,354	648,261	648,261
Chatham Cty. (Central Carolina CC)	627,805	130,722	497,083	496,487
Cleveland CC	3,887,036	3,305,125	581,911	417,936
Fayetteville TCC	34,977,201	25,518,231	9,458,970	7,556,626
Pitt CC	16,393,265	15,649,470	743,795	574,523
Rowan-Cabarrus CC	5,207,129	2,613,321	2,593,808	2,114,502
Southwestern CC	6,232,770	2,930,623	3,302,147	3,302,147
TOTAL 7	69,126,821	51,300,846	17,825,975	15,110,482

*This total does not include the "Repair and Renovation" funds which are not required to be matched.

Notes:

1. As of November 2000, the "MATCH REQUIRED FOR CONSTRUCTION FUNDS" was \$94,155,998.
2. As of May 17, 2002, the "MATCH REQUIRED FOR CONSTRUCTION FUNDS" was \$65,588,245.
3. As of May 30, 2003, the "MATCH REQUIRED FOR CONSTRUCTION FUNDS" was \$40,219,306.
4. As of August 15, 2003, the "MATCH REQUIRED FOR CONSTRUCTION FUNDS" was \$30,883,363
5. As of August 20, 2004, the "MATCH REQUIRED FOR CONSTRUCTION FUNDS" was \$19,534,275

Editorial Note: At this point, we do not foresee matching problems from any of the remaining colleges or counties, as yet unmatched.

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
 HISTORICALLY UNDERUTILIZED BUSINESSES
 2000 STATE BOND UTILIZATION REPORT
 NOVEMBER 7, 2000 - MARCH 31, 2005

College	HUB Expenditures by Minority Category*						Total HUB Expended	2000 Bond Funds Expended**	Other Funds Expended	Total Funds Expended	HUB % of Total Funds Expended
	B	H	A	I	F	D					
Alamance Total	71,776	0	0	0	75,205	0	146,981	1,616,695	3,127,394	4,744,089	3.10%
Asheville Total	28,547	0	0	0	46,950	0	75,497	9,834,821	0	9,834,821	0.77%
Beaufort Total	101,854	0	0	0	254,823	0	356,677	3,295,469	10,000	3,305,469	10.79%
Bladen Total	19,168	0	0	36,066	14,949	0	70,183	725,619	9,706	735,325	9.54%
Blue Ridge Total	0	811,509	5,245	0	156,301	0	973,055	2,082,394	102,537	2,184,931	44.53%
Brunswick Total	0	0	0	0	19,374	0	19,374	1,365,075	651,476	2,016,551	0.96%
Caldwell Total	0	0	0	0	14,823	0	14,823	2,672,001	37,197	2,709,198	0.55%
Cape Fear Total	85,790	0	0	4,562	1,436,849	0	1,527,201	14,566,330	1,307,896	15,874,225	9.62%
Carteret Total	0	0	0	0	1,982,690	0	1,982,690	5,439,979	6,773,651	12,213,631	16.23%
Catawba Total	0	0	0	0	30,362	0	30,362	5,727,905	0	5,727,905	0.53%
Central Carolina Total	139,245	0	3,573	205,597	553,836	0	902,251	7,505,296	1,881,999	9,387,295	9.61%
Central Piedmont Total	1,273,159	523,536	80	235,744	3,803,015	0	5,835,534	28,987,176	16,991,045	45,978,221	12.69%
Cleveland Total	5,201	0	0	0	0	0	5,201	266,225	5,733	271,959	1.91%
C. of Albemarle Total	15,933	0	0	0	0	0	15,933	1,205,209	59,586	1,264,795	1.26%
Coastal Carolina Total	227,000	0	0	623,973	0	0	850,978	6,577,004	76,517	6,653,521	12.79%
Craven Total	27,860	0	0	0	1,086,026	0	1,113,886	2,523,662	1,497,845	4,021,508	27.70%
Davidson Total	114,359	13,299	0	0	689,380	0	817,058	5,689,902	1,380,109	7,070,011	11.56%
Durham Total	764,200	0	13,234	132,600	24,750	0	934,754	3,887,884	318,839	4,206,723	22.22%
Edgecombe Total	759,964	895,810	46,862	0	1,141,548	0	2,844,184	7,046,440	4,007,760	11,054,199	25.73%
Fayetteville Total	388,816	121,415	0	943,154	2,429,526	13,000	3,895,912	14,233,875	1,859,312	16,093,186	24.21%
Forsyth Total	96,714	0	487,494	0	378,525	0	962,752	4,407,851	3,565,774	7,973,625	12.07%
Gaston Total	945	0	0	0	22,019	0	22,964	1,508,964	391,451	1,900,415	1.21%
Guilford Total	952	0	0	0	808,674	0	809,626	7,628,765	7,465,400	15,094,164	5.36%
Halifax Total	259,179	38,057	0	0	690,926	0	988,162	8,756,755	1,490,940	10,247,695	9.64%
Haywood Total	39,036	0	0	0	27,231	0	66,267	2,423,922	410,230	2,834,152	2.34%
Isothermal Total	1,100	0	0	0	30,798	0	31,898	858,948	0	858,948	3.71%
James Sprunt Total	101,565	0	0	70,722	156,949	118,899	448,135	2,145,592	119,001	2,264,593	19.79%
Johnston Total	144,143	0	0	0	7,615	0	151,758	5,233,077	656,230	5,889,307	2.58%
Lenoir Total	64,087	0	0	191,705	67,909	0	323,701	2,227,773	97,475	2,325,247	13.92%
Martin Total	0	0	0	0	0	0	0	730,627	0	730,627	0.00%
Mayland Total	0	0	0	64,113	0	64,113	990,418	297,294	1,287,712	4,98%	
McDowell Total	0	0	0	0	0	0	545,526	22,164	567,690	0.00%	
Mitchell Total	8,122	42,201	0	0	240,726	0	291,049	2,954,718	1,269,272	4,223,990	6.88%
Montgomery Total	14,277	0	0	2,572	15,919	0	32,758	401,664	0	401,664	8.16%
Nash Total	17,773	11,896	10,115	0	13,269	0	53,053	3,751,637	1,536,654	5,288,290	1.00%
Pamlico Total	0	0	0	0	0	0	0	312,628	70,340	382,968	0.00%

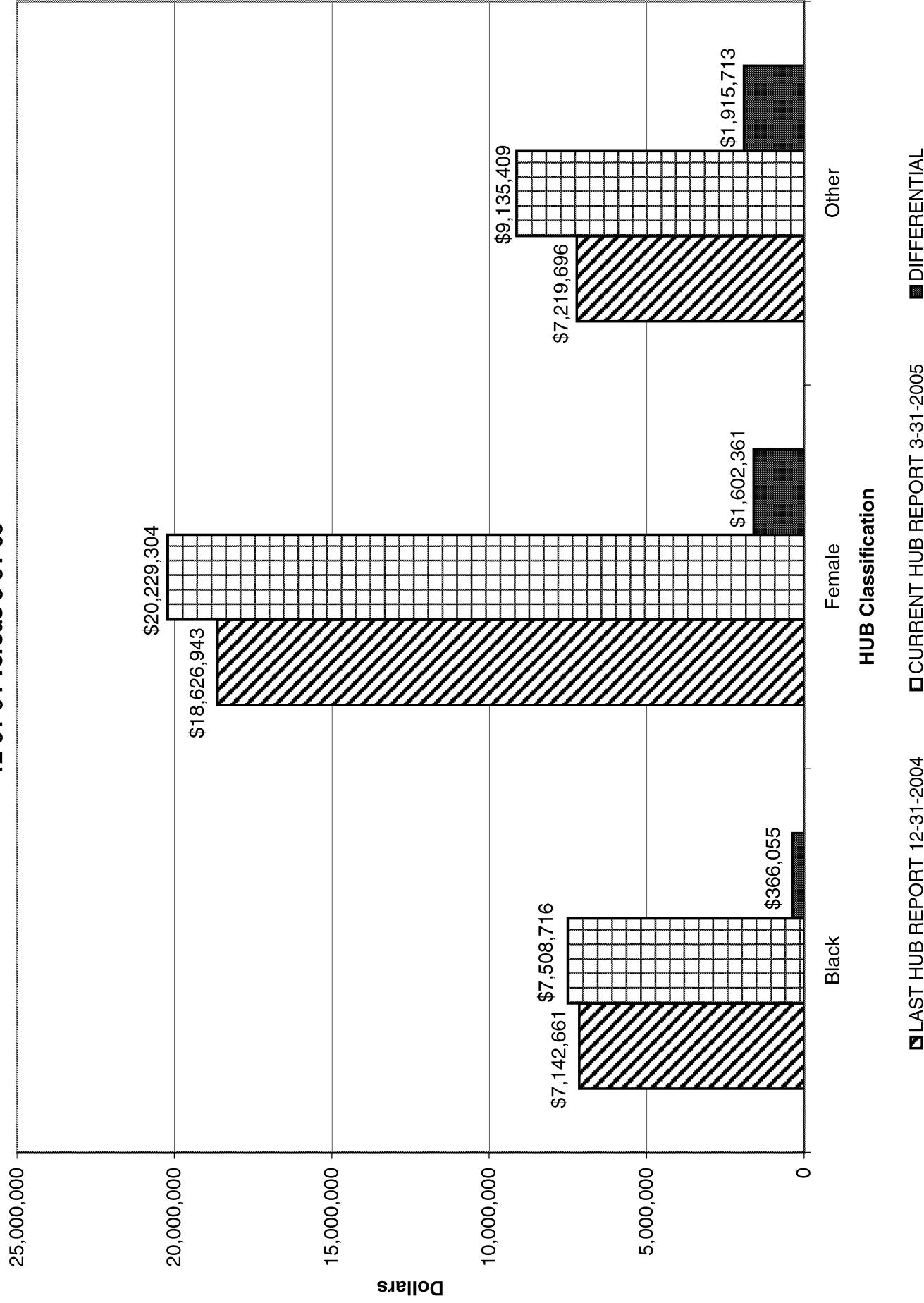
NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
 HISTORICALLY UNDERUTILIZED BUSINESSES
 2000 STATE BOND UTILIZATION REPORT
 NOVEMBER 7, 2000 - MARCH 31, 2005

College	HUB Expenditures by Minority Category*					Total HUB Expended	2000 Bond Funds Expended**	Other Funds Expended	Total Funds Expended	HUB % of Total Funds Expended
	B	H	A	I	F					
Piedmont Total	9,319	19,000	0	0	7,737	0	36,056	1,174,648	0	3.07%
Pitt Total	199,444	40,089	0	0	58,365	407,345	705,243	5,781,643	161,630	5,943,273
Randolph Total	0	0	0	0	110,727	0	110,727	766,546	18,860	785,406
Richmond Total	0	0	0	0	0	0	0	3,004,347	0	3,004,347
Roanoke-Chowan Total	0	0	0	0	25,109	0	25,109	399,037	0	399,037
Robeson Total	27,042	0	0	1,971,954	6,008	440,651	2,445,655	7,676,058	50,000	7,726,058
Rockingham Total	10,018	0	0	0	19,831	0	29,849	1,417,852	247,165	1,665,016
Rowan-Cabarrus Total	50,375	0	0	0	21,212	847	72,434	527,192	1,355,376	1,882,569
Sampson Total	9,660	0	0	0	325,949	0	335,609	2,829,360	1,120,516	3,949,877
Sandhills Total	759,637	0	41,363	171,396	176,925	0	1,149,321	5,884,440	7,457,003	13,341,444
South Piedmont Total	78,519	0	0	2,303	160,837	0	241,659	545,533	892,708	1,438,241
Southeastern Total	0	0	0	257,840	6,670	0	264,510	1,375,230	0	1,375,230
Southwestern Total	0	0	54,925	0	77,054	0	131,979	1,280,237	297,230	1,577,467
Stanly Total	157,459	0	35,168	0	147,164	0	375,626	0	715,418	4,475,090
Surry Total	126	367,506	0	0	478,593	0	846,225	4,308,536	5,067,773	9,376,309
Textile Center Total	0	0	0	0	16,257	54,907	71,164	779,448	1,871,841	2,651,289
Tri-County Total	0	0	0	0	0	0	0	282,580	20,286	302,866
Vance-Granville Total	1,055,502	0	66,722	0	376,205	0	1,498,428	10,047,210	231,371	10,278,581
Wake Total	59,111	29,213	0	0	340,922	0	429,246	3,588,709	5,284,163	8,872,872
Wayne Total	27,539	0	9,145	0	149,825	0	186,509	5,017,822	177,614	5,195,435
Western Piedmont Total	1,500	0	0	0	328,308	0	329,808	1,376,799	0	1,376,799
Wilkes Total	26,000	0	38,925	0	166,417	0	231,342	1,206,185	1,783,738	2,989,923
Wilson Total	266,700	0	0	0	91,670	0	358,370	2,337,821	0	2,337,821
TOTALS	7,508,716	2,948,699	777,682	4,373,379	20,229,304	1,035,649	36,873,429	236,210,145	84,001,942	320,212,087
	2.34%	0.92%	0.24%	1.37%	6.32%	0.32%				11.52%

*Black, African American (B), Hispanic (H), Asian-American (A), American Indian (I), Female (F), Socially and Economically Disadvantaged (D)

**Does not include expenditures to date of \$9,939,599 for property acquisitions and \$2,509,234 for a joint venture project at College of the Albemarle that is exempt from reporting requirements by HB 196 of the 2001 Session.

**North Carolina Community College System
Expenditures for HUB
12-31-04 versus 3-31-05**



NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
2000 BOND PROJECTS COMPLETED
AS OF JUNE 30, 2005

College	Project Name - (Project No. if assigned)	New Construction Funds Authorized	R & R Funds Authorized	Other Funds Authorized	Bond Funds Expended Through 6-30-05	Bond Funds Remaining	Estimated Construction Start Date	Estimated Completion Date	Status	
Alamance	Renovations - Project I - #1201	100,000			99,999	1	Jan-01	Jul-02	Complete	
Asheville	Computer Technology Center - #1097	4,700,000			4,575,888	124,112	Nov-02	Feb-04	Complete	
Asheville	Dental Lab Renovation - #1121	400,000			384,753	15,247	Dec-01	Aug-02	Complete	
Asheville	Enka Center Renovations - #1213	600,000			600,000	0	Jan-02	May-03	Complete	
Asheville	Renovations #1 - #1137	63,176			43,174	20,002	Jul-04	Dec-04	Complete	
Beaufort	Law Enforcement/Fire Service Training Facility - #1084	2,936,000			10,000	2,936,000	0	May-02	May-03	Complete
Beaufort	Renovations to Buildings 1, 4 and 8 - #1265	154,895			154,895	0	Jan-03	Apr-03	Complete	
Blue Ridge	Campus wide wiring/infrastructure/distance learning - #1276	258,774			258,774	0	Sep-02	Dec-03	Complete	
Blue Ridge	General Renovations Phase II-Flat Rock Campus - #1304	125,928			125,928	0	Jul-02	Jan-03	Complete	
Blue Ridge	General Renovations-Flat Rock Campus - #1227	536,522			536,522	0	Feb-02	Dec-02	Complete	
Blue Ridge	Renov to Stu Cir/Driveways, Drainage/PE fac,Etc. - #1350	402,969			402,969	0	Nov-03	Feb-05	Complete	
Brunswick	Technical and Trades Building - #914	336,642	544,643	473,945	881,284	1	Jul-01	Aug-02	Complete	
Caldwell	Distance Learning - #1128	258,795	213,450	10,000	471,502	743	Jul-02	May-03	Complete	
Cape Fear	New Elevator and Elevator Repairs-Emergency - #1148	1,300,000	0		1,294,455	5,545	Jun-02	Nov-03	Complete	
Cape Fear	Pier and Dock Replacement- Emergency - #1147	1,000,000			1,000,000	0	Mar-02	Mar-03	Complete	
Carteret	Classroom Bldg Repl & Marine Tech Bldg - #1092	5,645,724	199,761	8,980,000	5,727,305	118,180	Feb-03	Jan-05	Complete	
Catawba	Renovate Interior Space - #1312	550,544			550,544	0	Jun-03	Jul-04	Complete	
Catawba	Renovations - Alex. Ctr. - #1100	1,001,815			1,001,815	0	Aug-02	Jul-04	Complete	
Cent. Piedmont	Central Energy Facility - #1240	1,029,163	351,000	2,515,000	1,362,641	17,522	Sep-02	Jul-03	Complete	
Cent. Piedmont	Information Technology Building - #1116	16,516,620			16,048,544	468,076	Sep-02	Jun-04	Complete	
Cent. Piedmont	Northeast Campus Ph IA - #942	738,439		8,500,000	738,439	0	Feb-01	Dec-01	Complete	
Cent. Piedmont	Sloan-Morgan Renovation - #1138	128,738	4,766,142		4,789,287	105,593	Aug-02	Jun-03	Complete	
Central Carolina	Classroom/Science Lab Bldg. - # 1106	4,800,000			4,800,000	0	Jan-03	Oct-04	Complete	
Central Carolina *	Renovation of Classroom Building - #1362	30,218			28,172	2,046	Apr-05	May-05	Complete *	
COA	Allied Health and Wellness Center - #1247	2,573,438			2,550,336	23,102	Feb-03	Nov-04	Complete	
COA	Land Acquisition and Renovation of Riverside Center - #1315	43,000			40,063	2,937	Mar-04	Dec-04	Purchase	

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
2000 BOND PROJECTS COMPLETED
AS OF JUNE 30, 2005

College	Project Name - (Project No. if assigned)	New Construction Funds Authorized	R & R Funds Authorized	Other Funds Authorized	Bond Funds Expended Through 6-30-05	Bond Funds Remaining	Estimated Construction Start Date	Estimated Completion Date	Status
Davidson	Fire Service Laboratory - #1180	325,000			325,000	0	Dec-01	Jul-02	Complete
Edgecombe	ACT Project - #1078	6,756,814	2,443,186		6,756,814	0	Oct-02	Dec-04	Complete
Fayetteville	Purchase land along Ft Bragg Road - #1320	600,000			600,000	0		Mar-03	Purchase Complete Land
Fayetteville	Purchase land along Ft Bragg Road - #1441	500,645			500,644	1		Dec-04	Purchase Complete Land
Fayetteville	Spring Lake Multi-Use Educational Building - #1051	7,000,000			1,108,015	6,890,039	Oct-02	Oct-04	Complete
Forsyth	Gym renov, Rerouting data lines, & Parking lot - #1159	700,000	200,000		818,461	81,539	Apr-02	Sep-03	Complete
Forsyth	HVAC & Fire Alarm System Renovations - #1311	650,000			559,053	90,948	Aug-03	Apr-04	Complete
Guilford	Central Energy Plant for GSO Classroom Bldgs - #1303	2,150,000			250,000	1,993,115	156,885	Nov-03	Jan-05 Complete
Guilford	Classroom Building - #1046	4,250,000			5,000,000	4,250,000	0	Feb-02	Jan-04 Complete
Guilford	Land - #1236	3,000,000			0	3,000,000	0		Mar-02 Purchase Complete Land
Halifax	Allied Health/Auditorium Bldg - #1090	7,706,909			7,572,591	134,318	May-02	Dec-03	Complete
Halifax	Wellness/Fitness Center - #1292	566,130			566,130	0	Jul-03	Feb-04	Complete
Haywood	Regional High Tech. Center - #1327	217,598			217,598	0	Apr-04	Oct-04	Complete
Isothermal	Continuing Education Building Renovation - #1204	550,000			548,417	1,583	Apr-03	Aug-03	Complete
James Sprunt	Exterior Campus Lighting - #1163	223,414			223,414	0	Jul-02	Dec-02	Complete
James Sprunt	HVAC/Roof Repair/Sidewalk Repair ADA/OSHA - #1164	176,586			176,585	1	Dec-01	Jun-02	Complete
Johnston	Campus Lighting and Parking - #1176	200,000			189,194	10,806	Feb-02	Apr-02	Complete
Johnston	Industrial Technology Bldg - #1219	2,299,625	0		2,282,417	17,208	Feb-03	May-04	Complete
Lenoir	Adins/Renov Health Sciences Bldg & Marquee - #1136	400,000	196,000		569,061	26,939	Jan-02	Jun-03	Complete
Lenoir	Jones Co. Land Acquisition - #1462	148,283			148,282	1		Apr-05	Purchase Complete Land
Lenoir	Land Acquisition - #1399	450,000			380,910	69,090	Jun-04	Oct-04	Purchase Complete Land
Martin	Misc. R & R (Bundled projects) - #1178	118,500			99,713	18,787	May-01	Oct-02	Complete
Mayland	Avery County Center - #1169	824,471	100,000		824,471	0	Mar-02	Feb-03	Complete
McDowell	Campus Repair and Renovations - #1248	174,500			174,500	0	May-02	Mar-03	Complete
McDowell	Replace Exit Doors & Fire Alarm System - #1160	166,200			166,200	0	May-01	Jun-02	Complete
McDowell	Roof Replacement - #1161	98,000			98,000	0	Jul-01	May-02	Complete

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
2000 BOND PROJECTS COMPLETED
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College	Project Name - (Project No. if assigned)	New Construction Funds Authorized	R & R Funds Authorized	Other Funds Authorized	Bond Funds Expended Through 6-30-05	Bond Funds Remaining	Estimated Construction Start Date	Estimated Completion Date	Status
Mitchell	Mooreville Center 2nd Floor Addition - #1070	216,851		784,000	209,840	7,011	Apr-02	Sep-03	Complete Purchase
Nash	Land Acquisition - #1141	350,000			350,000	0		Mar-01	Complete Land Purchase
Piedmont *	Renovate Auditorium - #1384	5,250			5,250	0	May-04	May-04	Complete * Complete Land Purchase
Pitt	Davenport Farm - #1431	3,148,255			3,148,255	0		Oct-04	Complete Purchase
Pitt	General Classroom Bldg - #1111	5,116,870			5,073,750	43,120	Apr-02	Nov-04	Complete
Pitt	Parking Project - #1112	195,436			139,639	55,797	Oct-02	Nov-04	Complete
Richmond	Acquire Building in Scotland County	137,272		0	137,272	0		Sep-02	Complete Land Purchase
Richmond	HVAC Renovations in 3 Buildings - #1089		890,000	0	890,000	0	Jul-03	Feb-04	Complete
Roanoke-Chowan	Repair/Improve Campus Structural Environment - #1271		255,395		255,395	0	Jul-02	Aug-03	Complete Purchase
Robeson	Pembroke Center Land Purchase - #1225	76,073			76,073	0		Feb-02	Complete Land Purchase
Robeson	Emergency Training Facility Addition - #1214	43,719			43,718	1	Jul-02	Jul-03	Complete
Robeson	Repairs to Bldgs 2, 3, 4, 5, 6, 7, 9, 10, 15 - #1108		159,922	7,701	159,921	1	Mar-01	Apr-03	Complete
Rockingham	Classroom/Storage Bldg. at ESTC - #1080		239,000		10,000	239,000	0	May-02	Jun-04
Rockingham	Spring 2002 Renovations - #1218		70,000	229,000	70,000	0	Jun-02	Oct-04	Complete
Rockingham	Summer 2001 Renovations - #1191		112,500	43,633	112,500	0	Apr-01	Nov-03	Complete
Rowan-Cabarrus	Bldg. 100 Renovations - #1032		202,432	1,355,376	202,432	0	Jul-02	Oct-02	Complete
Sampson	Campus Roadway Extension - #983	176,000			216,075	176,000	0	Apr-02	Oct-02
Sampson	North HVAC and Crosswalk replacement - #1151		57,500		575,000	0	Feb-02	Oct-03	Complete
Sandhills	Improvements/Expansion Traffic System - #1242	151,741	0		151,740	1	Jun-02	Aug-02	Complete
Sandhills	Kennedy Hall Health Sciences Renovation - #1003	0	487,000	734,000	486,286	714	Mar-02	May-03	Complete
Sandhills	New Hoke County Center - #813	308,380	0	874,535	308,379	1	Aug-00	Nov-01	Complete
Sandhills	Stone Hall Student Services Renovation - #1154	0	95,000		95,000	0	Apr-02	May-03	Complete
South Piedmont	Continuing Education Center Renovations - #932B	0	300,000	1,447,258	300,000	0	Aug-01	Sep-02	Complete
Southeastern	Infrastructure Construction/Renovations - #1173	200,000	1,029,868		1,210,349	19,519	Feb-02	Feb-05	Complete
Southwestern	Swain Ctr Renovation-remaining section of building - #1190		400,000		399,980	20	Aug-02	Jun-03	Complete
Stanly	Addition to existing building - #1231	814,929	0	53,865	814,929	0	Nov-02	Sep-03	Complete

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
2000 BOND PROJECTS COMPLETED
AS OF JUNE 30, 2005

College	Project Name - (Project No. if assigned)	New Construction Funds Authorized	R & R Funds Authorized	Other Funds Authorized	Bond Funds Expended Through 6-30-05	Bond Funds Remaining	Estimated Construction Start Date	Estimated Completion Date	Status	
Stanly	Patterson Building Roof Replacement - #1207	0	100,000	0	100,000	0	Oct-01	Dec-01	Complete	
Stanly	Western Stanly Center - # 903	3,288,740	0	300,000	3,288,740	0	Feb-02	May-03	Complete	
Surry	"K" Engineering Technologies Building- #1123	2,307,296		0	2,295,515	11,781	Nov-03	Jan-05	Complete	
Surry	Parking Lot "H" Bldg- #1186	0	91,883	96,468	91,883	0	Sep-01	Nov-01	Complete	
Surry	Yadkin Center- #947	541,702		2,540,000	519,625	22,077	Jan-02	Apr-03	Complete	
Textile School	Capital Construction - # 905	750,000		2,437,200	750,000	0	Jun-02	May-04	Complete	
Textile School	R&R (project bundled: emerg rep., infrastructure, safety, etc)		29,447		29,447	0	Dec-00	Jun-01	Complete	
Tri-County	Lighted Parking/Concrete Sidewalks - #1202	43,597	0	0	43,597	0	Feb-02	May-02	Complete	
Vance-Granville	Classroom/Instructional Facility - #1093	5,317,120		5,301,465	15,655	Jul-02	Oct-03	Complete		
Vance-Granville	Phase 1 R&R - #1157	191,680		191,680	0	Jul-01	Oct-01	Complete		
Vance-Granville	Phase II R&R - #1198		416,400		416,400	0	Jun-03	Dec-03	Complete	
Wake	Reroofing - Ready Hall - #1260		324,927		324,927	0	Jun-02	Feb-03	Complete	
Wake	Reroofing - Technical Education Bldg. - #1290		21,094		206,458	3,636	Jun-03	Aug-03	Complete	
Wayne	Building 2 -Dental Clinic Addition & Renov - #1230	475,000	271,711		745,755	956	Feb-03	Dec-03	Complete	
Wayne	Childcare Center/Lab - #1104	562,779		200,000	555,448	7,331	Oct-02	Aug-03	Complete	
Wayne	Land Acquisition -#1124	725,000			724,880	120		Jul-01	Purchase	
Western Piedmont	Lighting Retrofits - #1117		205,000		204,423	577	Mar-01	Feb-02	Complete	
Wilkes	Alleghany Center Relocation and Renovation - #1249	33,995	50,000	33,995	83,995	0	Oct-02	Apr-03	Complete	
Wilkes	Greenhouse Renovations - #1210		10,028		10,028	0	Aug-01	Dec-02	Complete	
Wilkes	Walker Center Renovations - #1181		275,000		274,998	2	Jul-01	Oct-01	Complete	
Wilson	Community/Business Center - #1150		1,164,257	0	0	1,164,257	0	Sep-02	Jun-04	Complete
Wilson	Renovation Project - Year 2001 - #1149	0	336,540	0	336,540	0	Apr-01	Oct-02	Complete	
Wilson	Renovation Project - Year 2002 - #1229	0	225,000	0	225,000	0	Mar-02	Sep-03	Complete	
Wilson	Tech Center Land Acquisition - #1345	165,000			164,999	1		Oct-03	Complete	
103	TOTALS	106,169,926	20,654,234	40,753,252	125,014,666					

* Footnote- Central Carolina (project #1362) and Piedmont (project #1384)- have been discontinued.

North Carolina Community College System
Actual Reimbursements versus Projected Reimbursements for 2000 Bond Funds
As Of May 31, 2005

College (1)	Project Name - (Project No. if assigned) (2)	Bond Funds Reimbursed Through 5-31-05 (3)	Cash Flow Model Projections Through 5-31-05 (4)	Differences (5)
Alamance	Student Services/LRC/Adm - Project #1129	1,536,102	1,536,102	0
Alamance	Renovations - Project I - Project #1201	99,999	100,000	-1
Alamance	Renovations - Project II - Project #1302	109,446	109,446	0
Alamance	Allied Health Building - Project #1130	71,886	71,886	0
Asheville	Computer Technology Center NCCCS #1097	4,575,888	4,575,889	0
Asheville	Renovations #1 #1137	43,174	43,174	0
Asheville	Enka Center Renovations #1213	600,000	600,000	0
Asheville	Dental Lab Renovation NCCCS #1121	384,753	384,753	0
Asheville	Hospitality Education Center NCCCS #1098	5,284,904	5,284,904	0
Asheville	Fernihurst Renovation, #1158	30,036	30,036	0
Asheville	Marketing Tech Renovations #1354	15,110	15,110	0
Beaufort	Law Enforce/EMT/Fire Service Training Facility - #1084	2,936,000	2,936,000	0
Beaufort	Renovations to Buildings 1, 4 and 8 #1265	154,895	154,895	0
Beaufort	Public Service Building and renovate bldgs 2 & 3 #1266	845,067	937,045	-91,978
Beaufort	Renovations to lower level of Building 5	0	8,189	-8,189
Bladen	Repair and Renovation #1337	481,931	481,931	0
Bladen	Industrial Training Center repair, renovation and Exp #1255	409,340	429,741	-20,402
Bladen	Repair and Renovation, Roofs, HVAC - #1208	142,196	146,809	-4,613
Blue Ridge	General Renovations-Flat Rock Campus - #1227	536,522	536,522	0
Blue Ridge	Campus wide wiring/infrastructure/distance learning - #1276	258,774	258,774	1
Blue Ridge	Renov to Stu Ctr/Driveways, Drainage/PE fac.Etc #1350	402,969	402,969	0
Blue Ridge	Transylvania Center Additions and Renovations - #1405	795,772	795,772	0
Blue Ridge	Renovations to two classroom buildings - #1443	183,877	183,877	0
Blue Ridge	General Renovations Phase II-Flat Rock Campus - #1304	125,928	125,928	0
Brunswick	Technical and Trades Building Project #914	881,284	881,285	0
Brunswick	Bundled R&R Projects #1342	534,957	534,957	0
Caldwell	Distance Learning #1128	471,502	471,502	0
Caldwell	Watauga Site Prep #1127	1,143,230	1,143,230	0
Caldwell	Civic Center #1267	1,053,984	1,053,984	0
Caldwell	NE Site Project #1415	3,286	3,286	0
Cape Fear	Pier and Dock Replacement- Emergency #1147	1,000,000	1,000,000	0
Cape Fear	New Elevator and Elevator Repairs-Emergency #1148	1,294,455	1,294,454	0
Cape Fear	Engineering Technology building #1215	14,035,059	14,035,058	1
Cape Fear	Renovs-Emmart Bldg., Burnett Bldg., Machine Shop #1216	51,000	51,000	0
Cape Fear	Campus Loop Access Road & Truck Driver Facility #1377	111,038	111,038	-1
Cape Fear	Phase I Development-Wilmington Campus #1455	16,611	16,611	-1
Cape Fear	Public Safety Training Center #1416	7,800	7,800	0
Carteret	Classroom Bldg Repl & Marine Tech Bldg #1092	5,392,830	5,392,830	0
Carteret	Hospitality Building Renovation and Parking Renov. #1348	47,149	47,149	0
Catawba	Renovations - Alex. Ctr. NCCCS #1100	1,001,815	1,001,815	0
Catawba	Classroom/Laboratory Building #1285	5,427,661	5,427,661	0
Catawba	Paap Building Renovations #1233	132,899	132,899	0
Catawba	Old Testing Center Renvoations #1288	58,961	58,961	0
Catawba	Renovate Interior Space #1312	550,544	550,544	0
Central Carolina	Roofing (Student Center & Admin.) (Bundled R&R)(#1359)	138,441	138,442	0
Central Carolina	Roof Repairs (Main Building) (Bundled R&R) (#1360)	281,690	281,690	0
Central Carolina	Roofing (LRC & Science) (Bundled R&R) (#1361)	217,812	217,812	0
Central Carolina	Classroom/Science Lab Bldg. (Proj. # 1106)	4,800,000	4,800,000	0
Central Carolina	Telecommunications Bldg. (Proj. # 1107)	690,384	690,384	0
Central Carolina	Classroom Building (Proj. # 1325)	1,610,108	1,610,107	0
Central Carolina	Renovation of Science Building (# 1408)	22,750	22,750	0
Central Carolina	Computer Technology Building (#1410)	53,560	53,560	0
Central Carolina	Renovation of Classroom Building (#1362)	28,172	28,172	0
Cent. Piedmont	Sloan-Morgan Renovation (1138)	4,789,287	4,789,286	1
Cent. Piedmont	Northeast Campus Ph IA - (942)	738,439	738,439	0
Cent. Piedmont	Information Technology Building - (1116)	16,048,544	16,048,544	0
Cent. Piedmont	Central Energy Facility (1240)	1,362,641	1,362,640	1
Cent. Piedmont	West Campus Phase III - (1114)	2,875,589	2,875,588	0
Cent. Piedmont	North Campus Phase III - (1115)	5,508,077	5,508,074	3
Cent. Piedmont	Central High Exterior Renovation (1478)	14,280	14,280	0

North Carolina Community College System
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College (1)	Project Name - (Project No. if assigned) (2)	Bond Funds Reimbursed Through 5-31-05 (3)	Cash Flow Model Projections Through 5-31-05 (4)	Differences (5)
Cent. Piedmont	Belk Addition & Renovation (1406)	6,500	6,500	0
Cent. Piedmont	Northeast Campus Phase II - (1326)	986,286	986,285	1
Cleveland	GENERAL REPAIRS & RENOVATIONS/PROJECT # 1370	229,540	229,540	0
Cleveland	CLASSROOM BUILDING PROJECT # 1287	36,684	36,684	0
Cleveland	GENERAL REPAIRS & RENOVATIONS/PROJECT 1435	36,551	36,551	0
Coastal Carolina	HVAC Repl Classroom A, Stu Svcs Ctr, LRC - 1167	4,822,573	4,822,574	-1
Coastal Carolina	Classroom Building #1263	2,905,297	2,905,299	-1
COA	D. F. Walker Public School Takeover Renovation #1241	901,494	899,841	1,653
COA	Allied Health and Wellness Center #1247	2,550,336	2,509,235	41,101
COA	Land Acquisition and Renovation of Riverside Center #1315	40,063	40,063	0
COA	Buildings A & C Roof Repairs #1197 (bundled)	361,881	361,881	0
Craven	Classroom/Library Building - 907B	1,807,145	1,807,145	0
Craven	Addition to Kelso Hall - 1336	7,534	7,534	0
Craven	Maintenance Building/ Roadway & Parking - 1076	75,511	75,511	0
Craven	Reroof Building B 1243	205,027	205,027	0
Craven	Reroof Building G 1244	241,284	241,284	-1
Craven	Renovate Barker Hall & Miscellaneous Renovs #1246	192,656	192,656	0
Davidson	Classrooms/Laboratories/Renovations #1101	5,505,298	5,505,301	-3
Davidson	Fire Service Laboratory #1180	325,000	325,000	0
Durham	Collins Bldg. Renovations #1170	3,430,357	3,430,377	-20
Durham	New Student Services/Classroom Building #1199	1,244,683	1,244,684	0
Edgecombe	ACT Project - Project #1078	6,756,814	6,756,814	0
Edgecombe	Various R & R projects #1272	602,248	652,248	-50,000
Fayetteville	Spring Lake Multi-Use Educational Building (DCC #1051)	6,890,039	6,890,039	0
Fayetteville	Purchase land along Ft Bragg Road #1320	600,000	600,000	0
Fayetteville	Horticulture Complex at Cape Fear Botanical Garden #1125	1,952,797	1,952,797	0
Fayetteville	Renov.Horace Sisk/Lafayette Hall Bldgs (DCC #1131)	2,125,610	2,125,610	0
Fayetteville	Virtual College Center (DCC #1126)	4,598,166	4,598,166	0
Fayetteville	Horace Sisk Boiler Chiller Replacement (DCC #1211)	313,103	313,103	0
Fayetteville	Purchase land along Ft Bragg Road (DCC #1441)	500,644	500,645	-1
Forsyth	Construction - New building - #1139	2,541,161	2,541,162	-1
Forsyth	Gym renov, Rerouting data lines, & Parking lot - #1159	818,461	818,461	0
Forsyth	HVAC & Fire Alarm System Renovations - #1311	559,053	559,053	-1
Forsyth	Northwest Forsyth County Center - #1390	939,223	939,223	0
Forsyth	Renovations - Snyder Hall - #1437	19,250	19,250	0
Gaston	New Public Safety Building - #1122	1,334,197	1,334,198	-1
Gaston	Renovation - Comer Building - East #1332	130,605	130,605	0
Gaston	New Health Sciences Building - #1427	24,066	24,066	0
Gaston	Renovation - Craig Building #1333	44,163	44,163	0
Guilford	Central Energy Plant for GSO Classroom Bldgs-Proj. #1303	1,992,460	1,992,461	0
Guilford	Land #1236	3,000,000	3,000,000	0
Guilford	Classroom Building Project #1046	3,783,906	3,783,906	0
Guilford	Pub. Saf. Burn Bldg/Trng. Tower/Drv. Trk. Proj.#888	1,500,000	1,500,000	0
Guilford	Jamestown Campus Land & Parking #1294	296,328	296,328	0
Guilford	Fire Suppression System Replacement #1392	344,006	344,006	0
Guilford	Roads, Parking & Walkways Repairs #1334	28,248	28,248	0
Guilford	Business Careers Renovation #1397	37	37	0
Guilford	HVAC Renovations and Energy Upgrades #1398	58,071	58,071	0
Guilford	Allied Health Building #1375	100	100	0
Halifax	Allied Health/Auditorium Bldg #1090	7,572,591	7,572,591	0
Halifax	HVAC replacement,welding shop renovations #1165	674,372	674,372	0
Halifax	Wellness/Fitness Center #1292	566,130	566,130	0
Haywood	Renovation - 200/300 Buildings #1113	2,291,498	2,296,133	-4,635
Haywood	Regional High Tech. Center #1327	217,598	217,598	0
Isothermal	Continuing Education Building Renovation - No. 1204	548,417	548,417	0
Isothermal	Testing/Training Center Construction	21,950	75,002	-53,052
Isothermal	ADA Compliance Project & minor building improve.	92,704	92,704	0
Isothermal	Campus HVAC Controls Replacement	181,781	185,274	-3,492
Isothermal	Library & Student Center Roof Replacements #1395	14,094	14,094	0
James Sprunt	Exterior Campus Lighting #1163	223,414	223,414	0

North Carolina Community College System
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College (1)	Project Name - (Project No. if assigned) (2)	Bond Funds Reimbursed Through 5-31-05 (3)	Cash Flow Model Projections Through 5-31-05 (4)	Differences (5)
James Sprunt	HVAC/Roof Repair/Sidewalk Repair ADA/OSHA #1164	176,585	176,586	-1
James Sprunt	Herring Building Classroom Addition #1281	1,721,895	1,780,906	-59,011
James Sprunt	Repairs & Renovations #1424	88,886	130,180	-41,294
Johnston	Campus Lighting and Parking - 1176	189,194	200,000	-10,806
Johnston	Industrial Technology Bldg #1219	2,282,417	2,299,625	-17,208
Johnston	Renovation of Wilson #1103	632,153	662,956	-30,803
Johnston	Wilson Building Addition/renovation, Elsie, TDT renovation #1220	3,036,536	3,105,440	-68,904
Johnston	Arboretum Greenhouse Complex #1422	34,849	100,000	-65,151
Johnston	Purchase of building for Continuing Education Center	0	27,796	-27,796
Lenoir	Adtns/Renov Health Sciences Bldg & Marquee #1136	569,061	569,061	0
Lenoir	R&R Projects(Elev/Roofs/HVAC/ADA #1228	563,179	563,179	0
Lenoir	Early Childhood/Literacy Bldg&Student Center Add #1239	199,745	199,745	0
Lenoir	Resurface Roads and Parking Lots/other renovations #1251	229,297	229,297	0
Lenoir	Classroom and Science Building #1238	928,059	928,059	0
Lenoir	Industrial/Vocational Center #1407	19,510	19,510	0
Lenoir	Land Acquisition #1399	380,910	380,910	0
Lenoir	Jones Co. Land Acquisition #1462	148,282	148,283	-1
Martin	Misc. R & R (Bundled projects) #1178	99,713	118,500	-18,787
Martin	Roof Repairs (Bundled projects) #1192	630,915	678,433	-47,518
Mayland	Avery County Project #1169	824,471	824,471	0
Mayland	R&R Projects #1284	172,269	200,000	-27,731
McDowell	Classroom Building #1353	113,552	113,552	0
McDowell	Replace Exit Doors & Fire Alarm System #1160	166,200	166,200	0
McDowell	Roof Replacement #1161	98,000	98,000	0
McDowell	Campus Repair and Renovations #1248	174,500	174,500	0
Mitchell	Renovation of the CEC-HVAC/Restrooms/Offices - 1168	216,657	216,657	0
Mitchell	Renovation Of the CEC-Gen'l Bldg. Renovations - #1196	93,486	93,486	0
Mitchell	Mooresville Center 2nd Floor Addition-DCC No. 1070	209,840	209,840	0
Mitchell	Advanced Technology Building-DCC No. 1091	2,977,050	2,977,050	0
Mitchell	Renovation of the Library - #1379	13,358	13,358	0
Montgomery	Renovations and Repairs #1187	401,665	401,665	0
Nash	Land Acquisition #1141	350,000	350,000	0
Nash	Structural Repairs & Renovations #1299	120,699	120,699	0
Nash	Environmental Repairs & Renovations - #1193	232,392	232,392	0
Nash	Aesthetic Repairs & Renovations - #1194	259,564	259,564	0
Nash	Program Specific Classroom Renovations #1203	18,018	18,018	0
Nash	Infrastructure Repairs & Renovations #1300	1,000	1,000	0
Nash	Science & Technology Building #1301	3,834,906	3,834,906	0
Pamlico	Expansion of Bayboro Center #1224	306,842	309,468	-2,626
Pamlico	Repair and Renovations #1011	205,786	205,786	0
Piedmont	Renovate gym to LRC & Distance learning Classroom #1309	1,596,848	1,596,847	1
Piedmont	Classrooms/Labs and Student Services/Learning Ctr. #1310	168,729	168,729	0
Piedmont	Renovate Student Complex #1383	34,999	34,999	0
Piedmont	Renovate Auditorium #1384	5,250	5,250	0
Pitt	General Classroom Bldg - 1111 Ph1	5,073,750	5,073,750	0
Pitt	Parking Project - 1112 Ph1	137,453	137,453	0
Pitt	Bowen Farm Site Project (Planning) - 1110	146,250	146,250	0
Pitt	Fulford Bldg Addition Ph II - 1234	173,658	173,658	0
Pitt	Firing Range and Driving Pad - #1177	253,760	253,760	0
Pitt	Davenport Farm #1431	3,148,255	3,148,255	0
Pitt	Humber Bldg Renov Ph III	102,930	102,930	0
Randolph	R & R Bundle Number One, Two & Three #1174	674,460	674,459	1
Randolph	Archdale Center Classroom Addition #1317	173,722	173,722	0
Richmond	Proj. 1089 - HVAC Renovations in 3 Buildings	890,000	890,000	0
Richmond	Proj.1088 Health Sciences Building	2,530,504	2,530,504	0
Richmond	Acquire Building in Scotland County	137,272	137,272	0
Richmond	Proj. 1283 Multiple Renovations @ less than \$100,000 each	352,346	358,389	-6,043
Roanoke-Chowan	Repair/Improve Campus Structural Environment #1271	255,395	255,395	0
Roanoke-Chowan	Compliance/Safety Renov. (Bundled Projects) #1323	43,832	43,832	0
Roanoke-Chowan	Learning/Working Renov. (Bundled Projects) #1324	99,810	99,810	0

North Carolina Community College System
Actual Reimbursements versus Projected Reimbursements for 2000 Bond Funds
As Of May 31, 2005

College (1)	Project Name - (Project No. if assigned) (2)	Bond Funds Reimbursed Through 5-31-05 (3)	Cash Flow Model Projections Through 5-31-05 (4)	Differences (5)
Robeson	(Pembroke Center Land Purchase) #1225	76,073	76,073	0
Robeson	Continuing Education Building #1109	2,334,407	2,475,407	-141,001
Robeson	Continuing Education /Allied Health Buildings #1206	3,403,316	3,403,316	0
Robeson	Emergency Training Facility Addition #1214	43,718	43,719	-1
Robeson	Renovations Site Work #1329	2,351,278	2,351,278	0
Robeson	Repairs to Bldgs 2, 3, 4, 5, 6, 7, 9,10, 15 #1108	159,921	159,922	0
Rockingham	Lifelong Learning Center #1079	903,594	903,594	0
Rockingham	Classroom/Storage Bldg. at ESTC #1080	239,000	239,000	0
Rockingham	Spring 2001 Renovations #1156	35,816	35,816	0
Rockingham	Summer 2001 Renovations #1191	112,500	112,500	0
Rockingham	Fall 2001 Renovations #1217	65,483	79,653	-14,171
Rockingham	Spring 2002 Renovations #1218	70,000	70,000	0
Rockingham	Fall 2002 Renovations #1306	241,317	241,317	0
Rowan-Cabarrus	Bldg. 100 Renovations - #1032	202,432	202,432	0
Rowan-Cabarrus	Classroom/Laboratory Building - #1185	43,390	43,390	0
Rowan-Cabarrus	Various Renovations - #1314	281,370	281,370	0
Sampson	Occupational Building #1133	2,518,063	2,518,063	0
Sampson	Campus Roadway Extension #983	176,000	176,000	0
Sampson	North HVAC and Crosswalk replacement #1151	575,000	575,000	0
Sandhills	New Student Center # 940	2,222,459	2,279,455	-56,996
Sandhills	New Hoke County Center #813	308,379	308,379	0
Sandhills	Kennedy Hall Health Sciences Renovation #1003	486,286	487,002	-716
Sandhills	Education Center #1081	2,857,927	2,857,927	0
Sandhills	Parking Lot - South Campus #1313	175,155	178,000	-2,845
Sandhills	Stone Hall Administration Renovation #1278	121,242	121,431	-189
Sandhills	Stone Hall Student Services Renovation #1154	95,000	95,000	0
Sandhills	Hoke Business and Technology Center #1142	28,903	28,903	0
Sandhills	Horticulture Complex - 1352	42,140	57,432	-15,292
Sandhills	Blue Hall Renovation #1004	13,388	28,333	-14,946
Sandhills	Improvements/Expansion Traffic System - #1242	151,740	151,741	-1
Sandhills	Emergency Services Training Complex	9,304	9,304	0
Sandhills	Stone Hall Lecture 111 Renovation #1357	16,996	16,996	0
Sandhills	Athletic Field Renovation - 1347	151,671	151,671	0
South Piedmont	Continuing Education Center Renovations (#932B)	300,000	300,000	0
South Piedmont	Renovations to the Continuing Education Ctr - #1166	268,502	285,337	-16,835
Southeastern	Infrastructure Construction/Renovations #1173	1,151,198	1,151,198	0
Southeastern	OSHA and ADA Compliance #1275	256,141	256,141	0
Southeastern	Technology Building #1274	107,333	107,333	0
Southwestern	Swain Ctr Renovation-remaining section of building #1190	399,980	400,000	-20
Southwestern	Jackson County Renovations #1188	798,942	798,942	0
Southwestern	restroom / shower renovation #1189	57,439	57,439	0
Southwestern	general building-new campus #1330	178,008	178,008	0
Stanly	Western Stanly Center - Project # 903	3,288,740	3,288,740	0
Stanly	Addition to existing building - Project #1231	814,929	814,929	0
Stanly	Patterson Building Roof Replacement #1207	100,000	100,000	0
Stanly	Corporate Education/Shop Building #1369	150,000	150,000	0
Stanly	Student Center Bldg Renovation & Addition-Proj 1355	62,394	62,394	0
Stanly	Kelley Building Roof Replacement & Renovation	118,787	118,788	-1
Surry	No. 947: Yadkin Center (completed)	519,625	519,625	0
Surry	No. 1186: Parking Lot "H" Bldg (completed)	91,883	91,883	0
Surry	No. 1123:"K" Engineering Technologies Building	2,167,457	2,167,457	0
Surry	No. 1387: Renovations: V-E-C-P + Misc Small Proj.	181,636	181,636	0
Surry	No. 1367: Maintenance Bldg & Misc.	28,014	28,014	0
Surry	No. 1258: "J" Three-Story Classroom Bldg & Parking	617,424	617,424	0
Surry	No. 1277: "A" & "T" Bldg & Lab Renovation	724,418	727,329	-2,911
Tri-County	Addition/Renovation -Enloe Building #1308	615,499	615,499	0
Tri-County	Lighted Parking/Concrete Sidewalks #1202	43,597	43,597	0
Vance-Granville	CLASSROOM/INSTRUCTIONAL FACILITY #1093	5,301,465	5,301,465	0
Vance-Granville	STUDENT SERVICES/MISC. ADDITIONS #1307	1,529,392	1,529,392	0
Vance-Granville	CLASSROOM/INSTRUCTIONAL FACILITY #1096	1,915,827	1,915,827	0

North Carolina Community College System
Actual Reimbursements versus Projected Reimbursements for 2000 Bond Funds
As Of May 31, 2005

College (1)	Project Name - (Project No. if assigned) (2)	Bond Funds Reimbursed Through 5-31-05 (3)	Cash Flow Model Projections Through 5-31-05 (4)	Differences (5)
Vance-Granville	PHASE 1 R&R/CONSTRUCTION PROJECTS #1157	191,680	191,680	0
Vance-Granville	CLASSROOM/INSTRUCTIONAL FACILITY #1095	1,246,256	1,246,256	0
Vance-Granville	PHASE II R&R/CONSTRUCTION PROJECTS #1198	416,400	416,400	0
Vance-Granville	CLASSROOM/INSTRUCTIONAL FACILITY #1094	87,882	87,882	0
Wake	Reroofing - Ready Hall #1260	324,927	324,927	0
Wake	Land Acquisition #1442	700,000	700,000	0
Wake	Allied Health Auditorium Renovation #1321	338,884	338,884	0
Wake	Reroofing - Technical Education Bldg. #1290	206,458	206,458	0
Wake	Engineering Technology Bldg. Renovation #1291	8,475	8,475	0
Wake	N.E. Campus Development & Bldg. Const. #1289	1,463,138	1,463,138	0
Wake	R&R Main campus classrooms, labs & offices #1295	1,821,652	1,821,652	0
Wake	NE Campus Infrastructure #1262	518,732	518,732	0
Wayne	Childcare Center/Lab #1104	555,448	555,447	1
Wayne	Land Acquisition #1124	724,880	724,880	0
Wayne	Miscellaneous R&R (Bundled) #1162	731,506	731,509	-3
Wayne	Addition Chiller & Upgrade of Energy Plant #1351	398,598	398,598	0
Wayne	Building 1 - Multi Purpose #1105	194,565	194,565	0
Wayne	Building 2 -Dental Clinic Addition & Renov. #1230	745,755	745,755	0
Wayne	Building 3 - Continuing Education Center #1280	3,014,836	3,014,835	1
Wayne	WLC & Dogwood Bldgs Renovation #1339	57,781	57,781	0
Western Piedmont	LIGHTING RETROFITS #1117	204,423	204,423	0
Western Piedmont	CAMPUS RENOVATIONS #1118	879,999	880,000	-1
Western Piedmont	HEALTH/SCIENCE FACILITY #1366	258,779	258,779	0
Western Piedmont	CAMPUS REPAIRS/RENOVATIONS #1365	52,862	52,862	0
Wilkes	Walker Center Renovations - #1181	274,998	274,998	0
Wilkes	General Campus Renovations - #1182	223,905	223,905	0
Wilkes	Alleghany Center Relocation and Renovation - #1249	83,995	83,995	0
Wilkes	Ash Center Lab and Classroom Space #1250	272,496	272,496	0
Wilkes	Technology Center - #1346	143,120	143,120	0
Wilkes	Energy Conservation Upgrades - #1183	148,353	148,353	0
Wilkes	Greenhouse Renovations - #1210	10,028	10,028	0
Wilkes	Sidewalk/Step/Street/Parking Lot Replace/Paving - #1184	284,458	284,458	0
Wilson	Student Center- #1401	443,439	443,439	0
Wilson	Tech Center Land Acquisition-#1345	164,999	165,000	-1
Wilson	Renovation Project - Year 2001 - #1149	336,540	336,545	-5
Wilson	Community/Business Center - #1150	1,164,257	1,164,257	0
Wilson	Renovation Project - Year 2002 - #1229	225,000	225,000	0
Wilson	Renovation Project - Year 2003 - #1305	195,525	275,000	-79,475
Wilson	Renovation Project - Year 2004-#1389	6,500	6,500	0
Textile School	R&R (project bundled: emerg rep., infrastructure, safety, etc)	29,447	29,447	0
Textile School	Capital Construction Project 905 ID 6800100905A	750,000	750,000	0
	TOTALS	273,412,948	274,375,664	-962,716

North Carolina Community College System
 Projected Reimbursements vs **Bond Bill** Authorizations
 May 31, 2005

	Apr-05	May-05	Jun-05	Jul-05	Aug-05	Sep-05	Oct-05
Total Bond Funds Authorized by Bond Bill	474,200,000	474,200,000	474,200,000	600,000,000	600,000,000	600,000,000	600,000,000
Cumulative Total of Projected Expenditures	261,419,917	274,375,664	293,081,094	322,604,442	346,755,017	369,081,615	387,944,573
Difference (Authorized - Expenditures)	212,780,083	199,824,336	181,118,906	277,395,558	253,244,983	230,918,385	212,055,427
Total of Monthly Projections	11,079,092	12,955,747	18,705,431	29,523,348	24,150,575	22,326,598	18,862,958

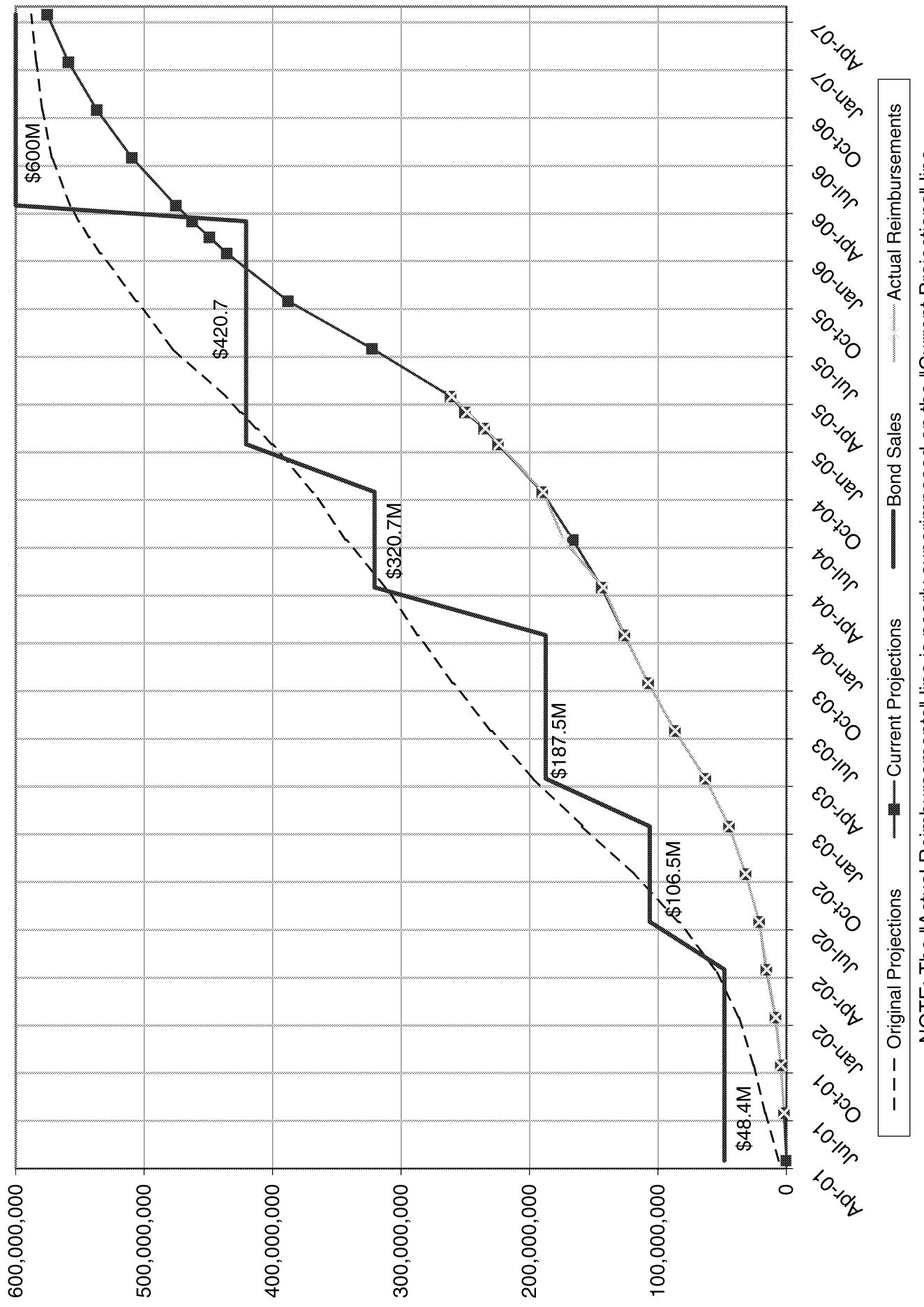
	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	May-06
Total Bond Funds Authorized by Bond Bill	600,000,000	600,000,000	600,000,000	600,000,000	600,000,000	600,000,000	600,000,000
Cumulative Total of Projected Expenditures	404,168,773	418,964,884	435,663,041	449,222,863	462,554,409	475,292,579	487,390,814
Difference (Authorized - Expenditures)	195,831,227	181,035,116	164,336,959	150,777,137	137,445,591	124,707,421	112,609,186
Total of Monthly Projections	16,224,200	14,796,111	16,698,156	13,559,822	13,331,547	12,738,170	12,098,235

	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06
Total Bond Funds Authorized by Bond Bill	600,000,000	600,000,000	600,000,000	600,000,000	600,000,000	600,000,000	600,000,000
Cumulative Total of Projected Expenditures	498,518,539	509,618,893	519,176,228	528,250,805	536,947,914	544,811,370	552,279,187
Difference (Authorized - Expenditures)	101,481,461	90,381,107	80,823,772	71,749,195	63,052,086	55,188,630	47,720,813
Total of Monthly Projections	11,127,725	11,100,354	9,557,334	9,074,578	8,697,109	7,863,456	7,467,817

	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07
Total Bond Funds Authorized by Bond Bill	600,000,000	600,000,000	600,000,000	600,000,000	600,000,000	600,000,000
Cumulative Total of Projected Expenditures	558,972,900	565,363,218	570,958,885	575,556,018	579,337,414	583,547,811
Difference (Authorized - Expenditures)	41,027,100	34,636,782	29,041,115	24,443,982	20,662,586	16,452,189
Total of Monthly Projections	6,693,712	6,390,319	5,595,667	4,597,133	3,781,395	4,210,397

NORTH CAROLINA COMMUNITY COLLEGE SYSTEM CASH FLOW PROJECTIONS AND BOND SALES

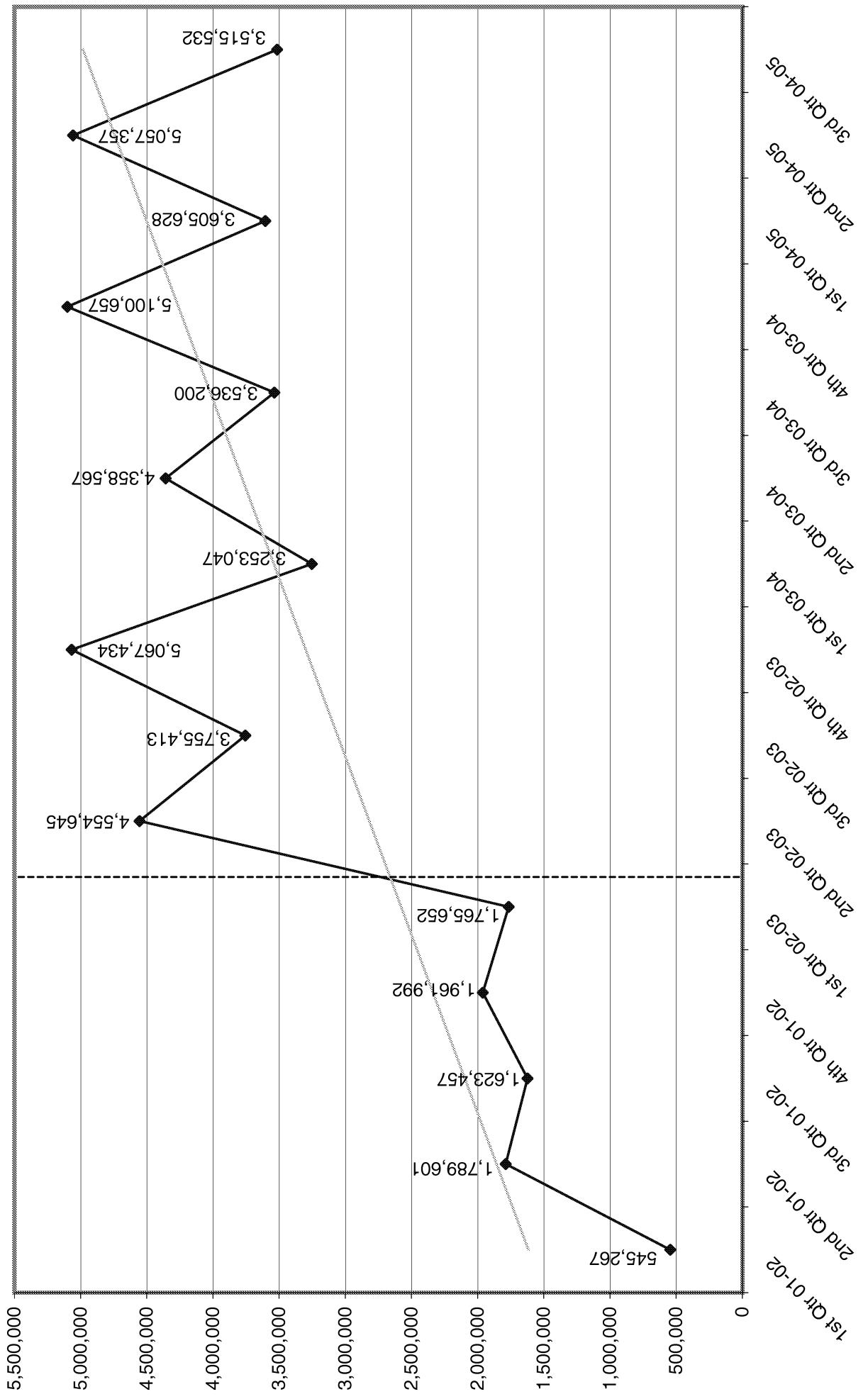
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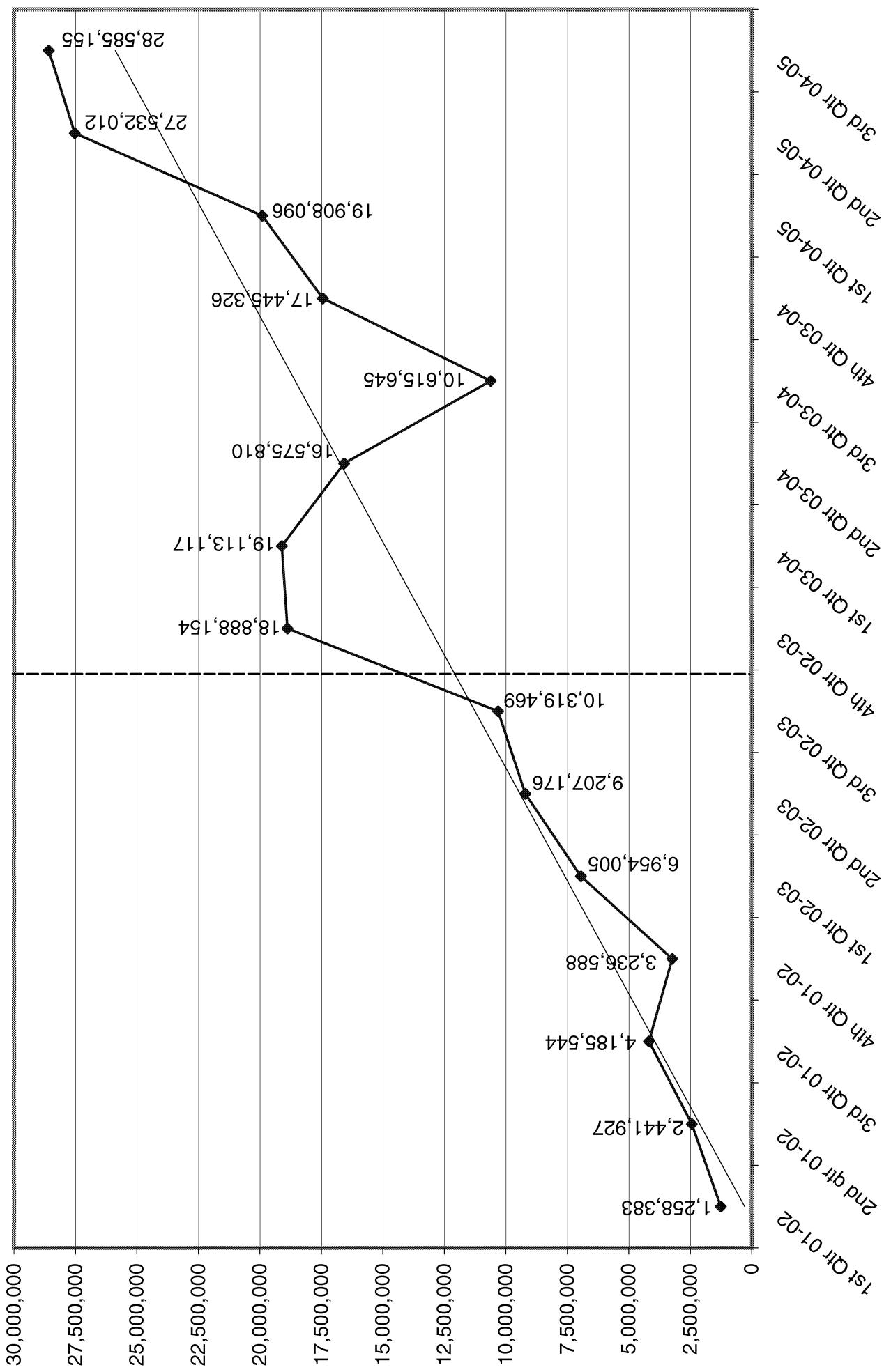
**NORTH CAROLINA COMMUNITY COLLEGE SYSTEM
2000 STATE BOND FUNDS
ORIGINAL CASHFLOW PROJECTED REIMBURSEMENTS TO ACTUAL REIMBURSEMENTS
THROUGH MAY 2005**

College	February 2001 Original Projected Reimbursements thru May 2005	Actual Reimbursements thru May 2005	Difference	Percentage of Actual to Projected
Alamance Total	5,117,836	1,817,432	3,300,404	36%
Asheville Total	13,429,703	10,933,865	2,495,838	81%
Beaufort Total	5,589,331	3,935,962	1,653,369	70%
Bladen Total	2,752,561	1,033,467	1,719,094	38%
Blue Ridge Total	2,255,657	2,303,842	-48,185	102%
Brunswick Total	1,416,725	1,416,241	483	100%
Caldwell Total	5,549,781	2,672,002	2,877,779	48%
Cape Fear Total	26,742,194	16,515,961	10,226,233	62%
Carteret Total	5,800,749	5,439,979	360,770	94%
Catawba Total	9,920,661	7,171,880	2,748,781	72%
Central Carolina Total	9,851,189	7,842,918	2,008,271	80%
Cent. Piedmont Total	50,962,918	32,329,642	18,633,276	63%
Cleveland Total	3,995,654	302,776	3,692,878	8%
COA Total	5,280,067	7,727,870	-2,447,803	146%
Coastal Carolina Total	14,527,855	3,853,774	10,674,081	27%
Craven Total	5,559,506	2,529,156	3,030,351	45%
Davidson Total	6,120,609	5,830,298	290,311	95%
Durham Total	11,851,123	4,675,040	7,176,082	39%
Edgecombe Total	7,680,079	7,359,062	321,017	96%
Fayetteville Total	19,190,095	16,980,359	2,209,736	88%
Forsyth Total	11,862,452	4,877,147	6,985,305	41%
Gaston Total	6,973,348	1,533,031	5,440,317	22%
Guilford Total	26,076,126	11,003,157	15,072,969	42%
Halifax Total	8,922,307	8,813,093	109,214	99%
Haywood Total	2,640,010	2,509,096	130,914	95%
Isothermal Total	2,652,286	858,947	1,793,339	32%
James Sprunt Total	2,450,037	2,210,779	239,257	90%
Johnston Total	7,695,801	6,175,149	1,520,653	80%
Lenoir Total	8,087,592	3,038,043	5,049,549	38%
Martin Total	1,161,438	730,628	430,811	63%
Mayland Total	2,933,494	996,740	1,936,754	34%
McDowell Total	1,137,831	552,252	585,580	49%
Mitchell Total	4,356,923	3,510,391	846,532	81%
Montgomery Total	502,002	401,665	100,337	80%
Nash Total	2,984,140	4,816,579	-1,832,438	161%
Pamlico Total	606,026	512,629	93,397	85%
Piedmont Total	3,107,120	1,805,826	1,301,294	58%
Pitt Total	13,932,294	9,036,055	4,896,239	65%
Randolph Total	2,303,714	848,182	1,455,532	37%
Richmond Total	3,429,155	3,910,122	-480,967	114%
Roanoke-Chowan Total	856,278	399,037	457,241	47%
Robeson Total	12,761,658	8,368,713	4,392,945	66%
Rockingham Total	3,762,517	1,667,710	2,094,807	44%
Rowan-Cabarrus Total	6,190,312	527,192	5,663,120	9%
Sampson Total	3,898,180	3,269,063	629,118	84%
Sandhills Total	8,912,786	6,680,588	2,232,198	75%
South Piedmont Total	679,724	568,502	111,222	84%
Southeastern Total	5,427,499	1,514,672	3,912,827	28%
Southwestern Total	5,302,126	1,434,369	3,867,756	27%
Stanly Total	4,732,851	4,534,850	198,001	96%
Surry Total	6,273,576	4,330,458	1,943,118	69%
Tri-County Total	1,060,414	659,096	401,318	62%
Vance-Granville Total	12,803,000	10,688,902	2,114,098	83%
Wake Total	26,844,598	5,382,266	21,462,332	20%
Wayne Total	9,355,889	6,423,368	2,932,521	69%
Western Piedmont Total	3,711,175	1,396,063	2,315,112	38%
Wilkes Total	3,697,889	1,441,354	2,256,535	39%
Wilson Total	4,322,798	2,536,260	1,786,539	59%
Textile School Total	779,447	779,447	0	100%
Total	448,781,107	273,412,948	175,368,159	61%

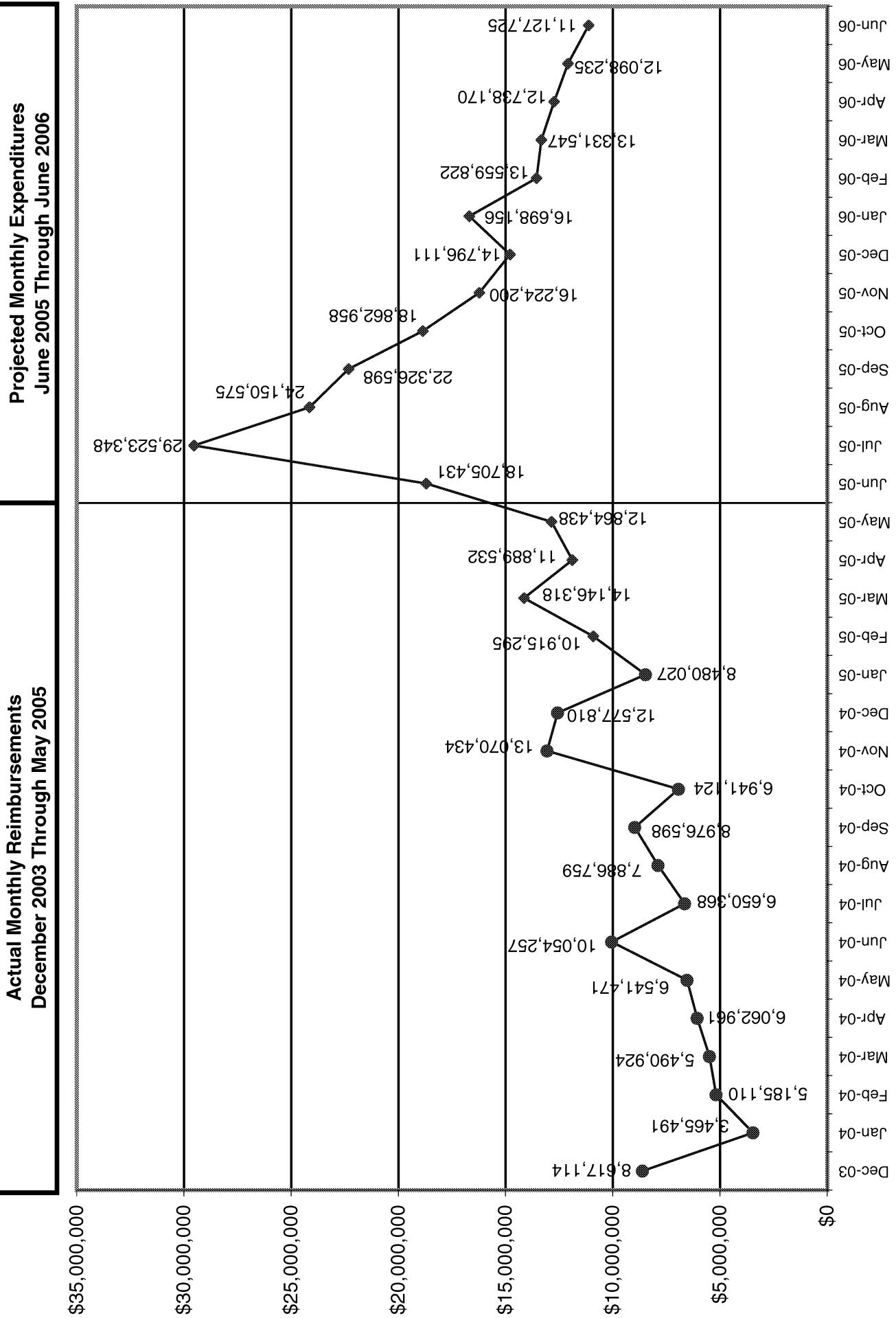
North Carolina Community College System
Total Reimbursements by Quarter for *Repair and Renovation*
(Total Reimbursements For July 2001-March 2005 Equals \$49,490,449)



North Carolina Community College System
Total Reimbursements by Quarter for *New Construction*
(Total Reimbursements For July 2001-March 2005 Equals \$196,266,407)

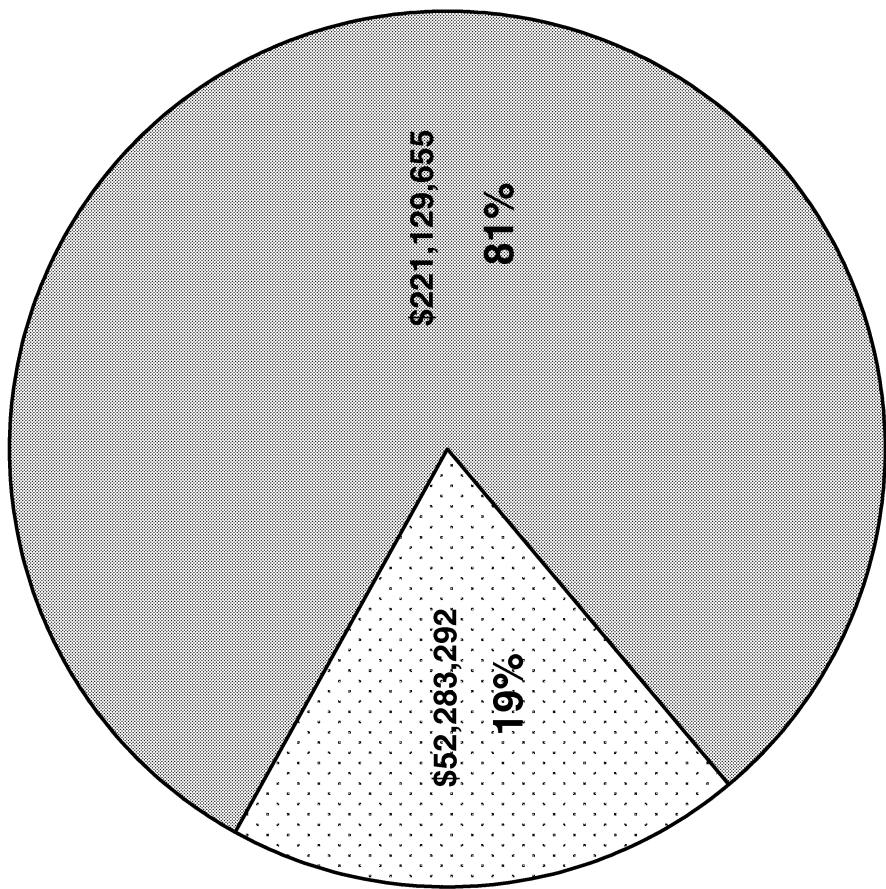


North Carolina Community College System Actual Reimbursements and Projected Expenditures



Note: There are \$85 million, not shown, that will be expended from July 06 - June 07.

**North Carolina Community College System
Repair and Renovation Expenditures
vs.
New Construction Expenditures
May 2005**



**Repair and Renovation
Funds Authorized
\$101,297,720**
51% Expended

**New Construction
Funds Authorized
\$498,702,280**
44% Expended

Total Expenditures are \$273,412,947